



STATE OF CALIFORNIA

CALIFORNIA DEBT LIMIT ALLOCATION COMMITTEE

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Sean L. Spear
Executive Director

MEMBERS

Bill Lockyer, Chairman
State Treasurer

Edmund G. Brown Jr.
Governor

John Chiang
State Controller

A G E N D A
Wednesday, January 26, 2011

11:00 a.m.

Jesse Unruh Building
Room 587
915 Capitol Mall
Sacramento, CA 95814

OPEN SESSION

1. Call to Order and Roll Call
2. Approval of the Minutes of the December 15, 2010 Meeting (Action Item)
3. Executive Director's Report (Informational Item) – Sean Spear
4. 2010 Program Summary (Informational Item) – Sean Spear
5. Consideration and Approval of Revised Proposed Permanent CDLAC Regulations for Submittal to the Office of Administrative Law (Action Item) – John Weir
6. Consideration and Approval of an Issuance Date Extension for Hunters View Apartments (10-072) (Action Item) – Richard Fischer
7. Consideration and Approval of an Award Revision to Various Qualified Residential Rental Project Resolutions - See Exhibit C for a list of Projects**** (Action Item) – Richard Fischer
8. Consideration and Approval of a Revision to Resolution 10-45 for Tule Vista Apartments (Action Item) – Crystal Alvarez
9. Consideration of a Request for Return of Forfeited Performance Deposit for the CalHFA Single Family Housing Program (07-197), Palmdale Transit Apartments (09-142), and Casa Grande Apartments (10-027 and 10-074) (Action Item) – Crystal Alvarez
10. Determination and Adoption of the 2011 State Ceiling on Qualified Private Activity Bonds (Action Item) – Misti Armstrong

11. Consideration and Adoption of the Apportionment of the 2011 State Ceiling among the State Ceiling Pools (Action Item) – Misti Armstrong

12. Consideration of Awards of Allocation for the Housing Authority of the City of Oakland for Qualified Residential Rental Projects, Harrison Street Senior Apartments (10-023) \$11,025,135 and Lion Creek Crossing Apartments (10-018) \$17,255,000 (Action Item) - Sarah Lester

13. Consideration of an Award of Allocation for the California Industrial Development Financing Advisory Commission for the Small-Issue Industrial Development Bond Program (Action Item) - Richard Fischer
 - a. Consideration of appeals*
 - b. Consideration of applications – See Exhibit A for a list of Applications**

14. Consideration of Appeals and Applications for an Allocation of the State Ceiling on Qualified Private Activity Bonds for Single Family Housing Programs and Awards of Allocation (Action Item) – Sarah Lester
 - a. Consideration of appeals*
 - b. Consideration of applications – See Exhibit A for a list of Applications**

15. Consideration of Appeals and Applications for an Allocation of the State Ceiling on Qualified Private Activity Bonds for Qualified Residential Rental Projects and Awards of Allocation (Action Item) – Richard Fischer
 - a. Consideration of appeals*
 - b. Consideration of applications – See Exhibit A for a list of Applications**

16. Consideration of Appeals, Applications and a Waiting list for a Re-Allocation of American Recovery and Reinvestment Act – Qualified Energy Conservation Bonds and Awards of Allocation (Action Item) – Richard Fischer
 - a. Consideration of appeals*
 - b. Consideration of applications – See Exhibit B for a list of Applications***

17. Public Comment (Action Item)

18. Adjournment

*At the time of this publication, it is not known which Applicants, if any, will file appeals for consideration by the Committee.

**Exhibit A is a listing of all Applications filed on or before December 3, 2010 for the January 26, 2011 Allocation of the State Ceiling on Qualified Private Activity Bonds.

***Exhibit B is a listing of all QECB Applications filed on or before December 3, 2010 for the January 26, 2011 Re-Allocation meeting.

****Exhibit C is a listing of all Projects seeking revised resolution consideration at the January 26, 2011 CDLAC meeting and that reported the issuance of bonds on or before January 14, 2011.

The Committee may take action on any item. Items may be taken out of order.

FOR ADDITIONAL INFORMATION:
Sean L. Spear, Executive Director
California Debt Limit Allocation Committee
915 Capitol Mall, Room 311
Sacramento, CA 95814
(916) 653-3255

The Agenda is also available on our website: <http://www.treasurer.ca.gov/cdlac>

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California Debt Limit Allocation Committee							
List of Applications to be considered on January 26, 2011							
Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested
Small Issue IDB Program:							
13.1	11-001	RF	California Industrial Development Financing Advisory Commission	IDB Program	Various	Various	\$50,000,000
	IDB Count	1	Subtotal - Small Issue IDB Program Application:				\$50,000,000
	Total IDB Count	1	Total - Industrial Development Program:				\$50,000,000
Single-Family Housing Program:							
<i>Mortgage Credit Certificate Programs:</i>							
14.1	11-011	SL	County of Riverside	MCC Program		Riverside	\$13,839,850
14.2	11-014	JW	County of Santa Clara	MCC Program		Santa Clara	\$30,000,000
	MCC Count	2	Subtotal - Mortgage Credit Certificate Program Applications:				\$43,839,850
	Total SFH Count	2	Total - Single Family Housing Programs:				\$43,839,850
Qualified Residential Rental Projects:							
<i>Rural Pool Projects:</i>							
15.1	11-010	SL	California Statewide Communities Development Authority	Heritage Oak Senior Apartments	Oakdale	Stanislaus	\$6,364,507
	Rural Pool Count	1	Subtotal - Rural Pool Applications:				\$6,364,507
	Total RP Count	1	Total - Rural Pool Applications:				\$6,364,507
<i>General Pool Projects:</i>							
	11-002	JW	California Municipal Finance Authority	Arroyo Vista Family and Senior Housing Apartments	Dublin	Alameda	\$35,000,000
15.2	11-003	CA	California Statewide Communities Development Authority	Sunrise Pointe Apartments	Indio	Riverside	\$16,500,000
15.3	11-004	CA	California Statewide Communities Development Authority	McCreery Courtyards Apartments	San Jose	Santa Clara	\$22,000,000
15.4	11-005	JW	City of Los Angeles	5555 Hollywood Apartments	Los Angeles	Los Angeles	\$21,750,000
15.5	11-006	SL	City of Los Angeles	NoHo Senior Villas Apartments	Los Angeles	Los Angeles	\$9,600,000
15.6	11-007	JW	City of Los Angeles	Del Rey Square Senior Apartments	Los Angeles	Los Angeles	\$18,000,000
15.7	11-008	CA	City of Los Angeles	Menlo Family Housing Apartments	Los Angeles	Los Angeles	\$13,500,000

Agenda Item No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Project City	Project County	Allocation Requested	
15.8	11-009	SL	CRA of the City of Los Angeles	Buckingham Senior Apartments	Los Angeles	Los Angeles	\$14,000,000	
15.9	11-015	RF	City of Santa Rosa	Acacia Lane Senior Apartments	Santa Rosa	Sonoma	\$8,600,000	
	General Pool Count	8	Subtotal - General Pool Project Applications:				\$123,950,000	
	Total QRRP Count	8	Total - Qualified Residential Rental Project Applications:				\$130,314,507	
	Grand Total	12	GRAND TOTAL - JANUARY 26 APPLICATIONS:				\$224,154,357	
Summary:								
			<u>Pool</u>	<u>Number of Applications</u>	<u>Total Amount Requested</u>			
			IDB	1	\$50,000,000			
			Single Family	2	\$43,839,850			
			QRRP Rural	1	\$6,364,507			
			QRRP General	8	\$123,950,000			
			Totals	12	\$224,154,357			
			<u>Analysts</u>					
			RF- Richard Fischer (2)					
			SL - Sarah Lester (4)					
			CA- Crystal Alvarez (3)					
			JW - John Weir (3)					

California Debt Limit Allocation Committee

List of ARRA Applications for January 26, 2011

Agenda No.	Appl. No.	Analyst Initials	Applicant/ Issuer	Project Name	Qualified Business	Project City	Project County	Allocation Requested
Qualified Energy Conservation Bond Projects:								
16.1	ARRA-082	RF	Yuba Couty	Yuba Community College District	Yuba College Central Plant Efficiency Project	Marysville	Yuba	\$6,330,000
16.2	ARRA-083	RF	CAEATFA	Yuba Community College District	Yuba Community College District Solar Power Project	Marysville, Woodland, Williams and Yuba City	Colousa, Yolo and Yuba Counties	\$20,500,000
16.3	ARRA-084	RF	City of Clovis	City of Clovis	City of Clovis Solar PV Project	Clovis	Fresno	\$3,605,000
	Grand Total	3	QUALIFIED ENERGY CONSERVATION BOND GRAND TOTAL - September 22nd APPLICATIONS:					\$30,435,000
Summary:								
		<u>Pool</u>	<u>Number of Applications</u>	<u>Total Amount Requested</u>	<u>Reallocation Pool</u>			
		QECB	3	\$30,435,000				
		Totals	3	\$30,435,000				
		<u>Analysts</u>						
		RF - Richard Fischer (3)						

<u>Reso. Number</u>	<u>Project Name</u>	<u>Revised Resolution Amount</u>
08-210	Crossings at Morgan Hill Apts.	\$4,600,000
09-83	Sunset Gardens Apartments	\$10,410,543
09-84	Miramar Way Apartments	\$3,216,168
09-85	Lenzen Gardens Apartments	\$10,843,713
09-87	Cypress Gardens Apartments	\$14,017,963
10-43	Harrison Street Senior Apts.	\$11,114,905
10-51	Oak Valley Apartments.	\$10,850,000
10-57	Coventry Court Apartments	\$42,620,000
10-59	Terracina at Vineyard Apartments	\$4,600,000
10-60	Campus Commons Apartments	\$6,313,589
10-70	NoHo Senior Artists Colony Apts.	\$32,587,000
10-72	Jackson Hills Apartments	\$7,060,000
10-74	Providence Gardens Apartments	\$14,570,000
10-79	Los Angeles Pro I Apartments	\$13,060,000
10-80	Bellwood Park Apartments	\$7,070,000
10-83	Village Meadows Apartments	\$5,910,000
ARRA-17	Oxnard Union High School District	\$19,067,726
ARRA-20	Cruzio Bldg. Renovation and Data Center	\$2,755,000